

Investor Relations Release

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DZ BANK sets its personnel course for the future

DZ BANK AG
Deutsche Zentral-
Genossenschaftsbank

Investor Relations

During its meeting on 23 February 2023, the Supervisory Board of DZ BANK AG decided on personnel changes in the Board of Managing Directors of DZ BANK. Accordingly, Cornelius Riese (48), Co-Chief Executive Officer of DZ BANK, will take over as sole Chief Executive Officer with effect from 1 July 2024. At this time, Uwe Fröhlich (62), Co-Chief Executive Officer of DZ BANK, will retire as planned.

Furthermore, Johannes Koch (47) will be appointed General Representative with effect from 1 March 2023. He is to join the Board of Managing Directors with effect from 1 January 2024 and assume responsibility for the strategy and management functions at DZ BANK – central institution and corporate bank – and its associated subsidiaries. In addition, he will hold the position of Employee Relations Director (*Arbeitsdirektor*).

“By planning ahead in this way, we ensure personnel continuity in the management of DZ BANK even after Uwe Fröhlich retires. Under the leadership of Uwe Fröhlich the central institution and corporate bank has developed very well as a focused, customer-oriented, and profitable unit of the DZ BANK Group. The Board of Managing Directors, which will be expanded to include Johannes Koch, will be able to continue this successful work from mid-2024. We are pleased that Cornelius Riese will continue to contribute his experience and commitment to our organisation at the helm of DZ BANK”, says Henning Deneke-Jöhrens, Chairman of the Supervisory Board of DZ BANK.

Uwe Fröhlich has served as one of the two Co-Chief Executive Officers of DZ BANK since the start of 2019. Prior to that he was the President of the National Association of German Cooperative Banks (BVR) as well as a Board Member of Berliner Volksbank.

Cornelius Riese has been working in the DZ BANK Group since 2007 and has served on the Board of Managing Directors for ten years. As Co-Chief Executive Officer of DZ BANK, Riese's focus is on the holding activities of the DZ BANK Group.

Johannes Koch has been working at DZ BANK AG since 2013 in various positions. Prior to that he held posts at the KfW banking group and the Boston Consulting Group. The Business Studies graduate with a Master of Arts currently heads the Strategy & Group Development division.

Contacts:

Markus Stachel Phone: +49-69-7447-9841
Markus.Stachel@dzbank.de

Alexander Mayer Phone: +49-69-7447-90736
Alexander.Mayer@dzbank.de